

Author: Strom-Martin

NO ANALYSIS REQUIRED

Bill Number: AB 27

Related Bills: See Prior Analysis

Telephone: 845-3627
NO ANALYSIS REQUIRED
Attorney: Doug Bramhall

Amended Date: 05-14-97

Sponsor:

SUBJECT: Minimum Tax/Change From \$600 To \$300 For Qualified New Corporations/On Or After January 1, 1998

- ____ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- ____ TECHNICAL BILL -- No program or fiscal changes to existing program.
- ____ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department and should be reviewed for reassignment to another department.
- ____ TECHNICAL AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is _____.
- ____ MINOR AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is _____.
- ☒ MINOR AMENDMENT - No change in approved position of Support. See comments below.
- ____ OTHER - See comments below.

COMMENTS :

Under the Bank and Corporation Tax Law (B&CTL), this bill would reduce the minimum franchise tax for a qualified new corporation (as defined) from \$600 to \$300.

The May 14, 1997, amendment made technical changes suggested by the department's analysis of AB 27 as introduced December 2, 1997. As a result, the department's technical concerns have been resolved.

Except for the above discussion, the analysis of AB 27 as introduced December 2, 1996, and the revised analysis, dated February 24, 1997, indicating the Board's support position, still apply.

DEPARTMENTS THAT MAY BE AFFECTED:

____ STATE MANDATE

____ GOVERNOR'S APPOINTMENT

Department Director Position:

☒ S ____ O
____ SA ____ OUA
____ N ____ NP
____ NA ____ NAR
____ PENDING

Agency Secretary Position:

____ S ____ O
____ SA ____ OUA
____ N ____ NP
____ NA ____ NAR
DEFER TO _____

GOVERNOR'S OFFICE USE

Position Approved ____
Position Disapproved ____
Position Noted ____

Franchise Tax Board Staff Date
Roger Lackey 6/3/97

Agency Secretary Date

By: Date: